

April 6, 2006

Mr. Martin J. Gruenberg,

I am writing today to comment on the upcoming Bank of Wal-Mart hearings.

I find the concept of Wal-Mart moving into the banking industry to be a dangerous concentration of power. Wal-Mart is currently the largest corporation in the world; moving into the banking industry would take even more business from smaller businesses and concentrate power and wealth even further in the richest people's pocketbooks.

Wal-Mart has already caused the closing of thousands, perhaps tens or hundreds of thousands of small businesses across the country and the globe. It is a corporation that has proven itself to be irresponsible in its treatment of workers, women, the environment, local communities, and the law. Why should we be rewarding them with a new venue through which to take more of our money with less in return?

Perhaps when Wal-Mart proves itself to be a responsible corporation worthy of being rewarded with more possibilities of growth, we can let them into the banking industry. But as it stands now, we should NOT let them become an even greater monopoly and ruin small businesses across the nation even further.

I urge you to attend this hearing. And I urge you to listen to the comments and concerns of witnesses and citizens and take them into a great deal of consideration in deciding not to allow Wal-Mart to extend into the banking industry.

Sincerely,  
Erin Moore  
concerned citizen